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September 20, 2019

Media Statement

It is important to note that each case of fraud is unique and customers should speak to their bank directly about any concerns. In cases where an email account has been compromised or an online scam has been attempted, it's important to report to your financial institution as well as the police. These cases are very rare and it may be helpful to point out that over 1 million *Interac* e-Transfer transactions are completed securely each day.

Interac continues to educate Canadians throughout the year. We also encourage customers to register for *Interac* e-Transfer Autodeposit, which pre-authenticates an email address or phone number to a specific bank account, eliminating the need for a security question and answer in every transaction.

We also work with our industry and fraud management partners to help detect, protect and manage fraud. As you can appreciate, we can't go into too much detail without compromising fraud investigations. Canadians must also protect their email and all passwords so they do not fall victim to cybercrime.

Interac is a privately held company and as such, we don't share revenue information publicly.